

Amendment No. 1 to HB1205

Eldridge
Signature of Sponsor

AMEND Senate Bill No. 1601

House Bill No. 1205*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 8-25-303(a)(1), is amended by deleting the second sentence in subdivision (a)(1) and substituting instead the following:

Notwithstanding § 8-35-111, any such employer match shall equal one hundred percent (100%) of the amount contributed by each state employee to the plan per month, up to a maximum of fifty dollars (\$50.00) per month, or alternatively, up to a higher maximum that may be specifically prescribed in the annual general appropriations act. There may be an additional maximum twenty-five dollar (\$25.00) match for state employees upon the completion of financial education or retirement readiness training developed and prescribed by the state treasurer, or alternatively, up to a higher maximum that may be specifically prescribed in the annual appropriations act. The state treasurer may waive the requirement of financial education or retirement readiness training, in whole or in part, for a specified period of time allowing state employees to receive the additional match without completing the training requirement.

SECTION 2. This act takes effect July 1, 2021, the public welfare requiring it.